

Business and Cooperative Programs Success Stories/Best Practices

State: Louisiana

Success Story – Business and Industry Guaranteed Loan Program

Name of Borrower	PBS Lumber Manufacturing, L.L.C.
Name of Lender	North Louisiana BIDCO, L.L.C.
Name of Project	PBS Lumber Manufacturing, L.L.C.
City and State	Winnfield, Louisiana
Program	Business and Industry Guaranteed Loan Program
Amount	\$ 4,800,000
Date Obligated	August 18, 2003
Date Closed	August 22, 2003
Congressional Representation	Senators: Landrieu and Vitter Congressman: Alexander (District 5)
Description of Project	USDA Rural Development, issued a Loan Note Guarantee to purchase an existing lumber company located in Winnfield, Louisiana. This lumber company produces pattern and trimmed lumber. Forestry is the leading industry in Winn Parish, with over 526,000 acres of timberland covering 92 percent of the parish. Support industries, such as lumber companies, are very important to the local economy. As a result of this Rural Development loan, this lumber company will provide employment opportunities and a customer base for individuals and commercial timber producers. The project is located in the Lower Mississippi Delta Special Emphasis area and will save 155 jobs.